

# Exhibit E

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

NAVISION SHIPPING COMPANY A/S,

Plaintiff,

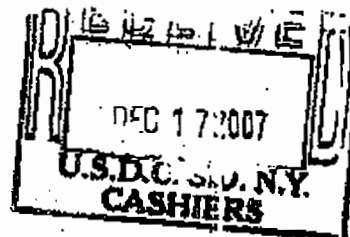
07 Civ. 9517 (C)

- against -

ECF CASE

YONG HE SHIPPING (HK) LTD., PROSPER  
SHIPPING LIMITED, JIANGSU FENG AGENCY LTD.,  
JIANGSU FAREAST INTERNATIONAL SHIPPING  
AGENCY LTD., THE OLD EASTERN  
MEDITERRANEAN CO SA, CHINA MARINE  
SHIPPING AGENCY TIANJIN COMPANY LTD.,  
LIANYUNGANG FAREAST INTERNATIONAL  
SHIPPING AGENCY CO. LTD., and SHANGHAI  
FAREAST INTERNATIONAL SHIPPING AGENCY  
CO. LTD. a/k/a FEISA,

Defendants.



SECOND AMENDED VERIFIED COMPLAINT

Plaintiff, NAVISION SHIPPING COMPANY A/S ("Plaintiff"), by and through its attorneys, Lannon, Murphy & Lannon, LLC, us and for its Second Amended Verified Complaint against the Defendants, YONG HE SHIPPING (HK) LTD. ("Yong He"), PROSPER SHIPPING LIMITED ("Prosper"), JIANGSU FENG AGENCY LTD. ("Jiangsu Feng"), and JIANGSU FAREAST INTERNATIONAL SHIPPING AGENCY LTD. ("Jiangsu"), THE OLD EASTERN MEDITERRANEAN CO SA ("OEM"), CHINA MARINE SHIPPING AGENCY TIANJIN COMPANY LTD. ("China Marine"), LIANYUNGANG FAREAST INTERNATIONAL SHIPPING AGENCY CO. LTD. ("Lianyungang"), and SHANGHAI FAREAST INTERNATIONAL SHIPPING AGENCY CO. LTD. a/k/a FEISA ("Shanghai Far East") (collectively referred to as "Defendants"), alleges, upon information and belief, as follows:

1. This is an admiralty and maritime claim within the meaning of Rule 1(h) of the

E

Federal Rules of Civil Procedure and 28 United States Code § 1333. Jurisdiction over this matter is also present pursuant to the Federal Arbitration Act, 9 United States Code § 1 et seq., and this Court's federal question jurisdiction, 28 United States Code § 1331.

2. At all times material to this action, Plaintiff was, and still is, a foreign corporation, or other business entity organized and existing under foreign law.

3. Upon information and belief, Defendants were, and still are, foreign corporations, or other business entities organized and existing under foreign law.

#### FIRST CAUSE OF ACTION

4. Paragraphs One through Three are hereby incorporated as Paragraphs Four through Six and made part hereof as if fully set forth at length herein.

7. At all material times, Plaintiff was the disponent Owner of the motor vessel "BRAVE JOHN" (hereinafter the "Vessel").

8. By a charter party dated July 7, 2007, Plaintiff chartered the Vessel to Yong He for the carriage of cargo. *See charter party annexed hereto as Exhibit "1."*

9. The charter party provides that hire is due in advance.

10. During the course of the charter, disputes arose between the parties regarding Yong He's failure to pay hire due and owing under the charter party. *See breakdown of outstanding hire annexed hereto as Exhibit "2."*

11. As a result of Yong He's breach of the charter party, Plaintiff has sustained damages in the principal amount of \$2,044,557.18, exclusive of interest, arbitration costs and attorneys fees.

12. Pursuant to the charter party, all disputes arising thereunder are to be submitted to arbitration in London with English Law to apply.

13. Despite due demand, Yong He has failed and/or refused to pay the sums due and owing to Plaintiff.

14. Thus, Plaintiff is preparing to commence arbitration proceedings on its claims.

15. Interest, costs and attorneys' fees are routinely awarded to the prevailing party in proceedings subject to English Law. As best as can now be estimated, Plaintiff expects to recover the following amounts in the Final Arbitration Award(s):

A.	Principal claim:	\$2,044,351.18
B.	Interest on claims: 3 years at 6%, compounded quarterly	\$399,913.41
C.	Estimated attorneys' fees and expenses:	\$200,000.00
D.	Estimated arbitration costs:	\$0,000.00
Total		\$2,694,274.59

16. Upon information and belief, Yong He uses Defendants Prosper, Jiangsu Fing and Jiangsu as "paying/receiving agents" or "pass through" entities such that it can insulate itself from creditors relating to its contracts.

17. It is not general practice in the maritime community, nor anywhere else, for independent companies to make or receive large payments on behalf of other independent companies.

18. Payments sent or received on behalf of another independent company are suggestive of a relationship that is not "arms length."

19. Upon information and belief, Defendants Prosper, Jiangsu Fing and Jiangsu make payments on Yong He's behalf where they have absolutely no contractual obligation to Yong He's creditors.

20. Upon information and belief, Defendants Prosper, Jiangsu Ping and Jiangsu made hire payments with reference to the above charter on Yong He's behalf.

21. In addition, upon information and belief Defendant Prosper has made hire payments under other charter parties on Yong He's behalf. See *Verified Complaint in Industrial Carriers Inc. v. Yong He Shipping (FLK) Ltd. and Prosper Shipping Limited* (Doc. # 07 Civ. 9706), annexed hereto as Exhibit "3."

22. In the alternative, Defendants Prosper, Jiangsu Ping and Jiangsu are agents of Defendant Yong He, such that Defendants Prosper, Jiangsu Ping and Jiangsu are now, or will soon be, holding assets belonging to Yong He, or vice versa.

23. In the further alternative, Defendants are partners and/or joint venturers.

24. In the further alternative, Defendants are affiliated companies such that Defendants Prosper, Jiangsu Ping and Jiangsu and are now, or will soon be, holding assets belonging to Yong He, or vice versa.

## **SECOND CAUSE OF ACTION**

25. Paragraphs One through Three are hereby incorporated as Paragraphs Twenty Five through Twenty Seven and made part hereto as if fully set forth at length herein.

26. By a charter party dated July 7, 2007, Plaintiff chartered the Vessel to Yong He for the carriage of cargo.

27. During the course of the voyage, Defendant OEM wrongfully and unlawfully authorized various shipping agents to issue and release pre-dated, clean on board bills of lading and provided the same with freight pre-paid wordings.

28. As a result of OEM's unlawful authorization, Plaintiff has suffered losses in the principle amount of \$2,644,357.18, exclusive of interest, costs and attorneys fees.

31. Despite due demand, CEM has failed and/or refused to pay the sums due and owing to Plaintiff.

32. Thus, in due course, Plaintiff will commence proceedings against CEM in an appropriate forum to recover those amounts due under its claim.

33. Interest, costs and attorneys' fees are routinely awarded to the prevailing party in such proceedings. As best as can now be estimated, Plaintiff expects to recover the following amounts in the Final Arbitration Award(s) and/or Judgment:

A.	Principal claim:	\$2,044,357.18
B.	Interest on claims: Three years at 6%, compounded quarterly	\$399,913.41
C.	Estimated attorneys' fees and expenses:	\$200,000.00
D.	Estimated arbitration costs:	\$150,000.00
Total		\$2,694,270.59

### THIRD CAUSE OF ACTION

34. Paragraphs One through Three are hereby incorporated as Paragraphs Thirty Four through Thirty Six and made part hereof as if fully set forth at length herein.

35. By a charter party dated July 7, 2007, Plaintiff chartered the Vessel "Yong H" for the carriage of cargo.

36. Defendant China Marine wrongfully and unlawfully issued and released pre-dated, clean on board bills of lading and also provided the same with the wording "freight prepaid" which was clearly inconsistent with the master's authorization to sign the bills of lading.

37. As a result of China Marine's unlawful authorization of the bills of lading, Plaintiff has suffered losses in the principal amount of \$2,044,357.18, exclusive of interest, costs and attorneys' fees.



40. Despite due demand, China Marine has failed and/or refused to pay the sum due and owing to Plaintiff.

41. Thus, in due course, Plaintiff will commence proceedings against Defendant in an appropriate venue to recover those amounts due under its claim.

42. Interest, costs and attorneys' fees are routinely awarded to the prevailing party in such proceedings. As best as can now be estimated, Plaintiff expects to recover the following amounts in the Final Arbitration Award(s) and/or Judgment:

A. Principal claim:	32,044,357.18
B. Interest on claims: Three years at 6%, compounded quarterly	3,999,913.41
C. Estimated attorneys' fees and expenses:	200,000.00
D. Estimated arbitration costs:	50,000.00
Total	36,294,270.59

#### FOURTH CAUSE OF ACTION

43. Paragraphs One through Three are hereby incorporated as Paragraphs Forty Three through Forty Five and made part hereof as if fully set forth at length herein.

44. By a charter party dated July 7, 2007, Plaintiff chartered the Vessel *Yong He* for the carriage of cargo.

45. Lianyungang wrongfully and unlawfully issued and released pre-dated, clean on board bills of lading, and also provided the same with the wording "freight prepaid" which was clearly inconsistent with the master's authorization to sign the bills of lading.

46. As a result of Lianyungang's unlawful authorization of the bills of lading, Plaintiff has suffered losses in the principle amount of 32,044,357.18, exclusive of interest, costs and attorneys fees.

49. Despite due demand, Lianyungang has failed and/or refused to pay the sums due and owing to Plaintiff.

50. Thus, in due course, Plaintiff will commence proceedings against Lianyungang in an appropriate venue to recover those amounts due under its claim.

51. Interest, costs and attorneys' fees are routinely awarded to the prevailing party in such proceedings. As best as can now be estimated, Plaintiff expects to recover the following amounts in the Final Arbitration Award(s) and/or Judgment:

A.	Principal claim:	\$2,044,357.18
B.	Interest on claims: Three years at 6%, compounded quarterly	\$399,513.41
C.	Estimated attorneys' fees and expenses:	\$200,000.00
D.	Estimated arbitration costs:	\$5,000.00
Total		\$2,694,270.59

#### FIFTH CAUSE OF ACTION

52. Paragraphs One through Three are hereby incorporated as Paragraphs Fifty Two through Fifty Four and made part hereof as if fully set forth at length herein.

53. By a charter party dated July 7, 2007, Plaintiff chartered the Vessel "Yong He" for the carriage of cargo.

54. Shanghai Fareast wrongfully and unlawfully issued and released pre-dated, clean on board bills of lading, and also provided the same with the wording "freight prepaid" which was clearly inconsistent with the master's authorization to sign the bills of lading.

55. As a result of Shanghai Fareast's unlawful authorization of the bills of lading, Plaintiff has suffered losses in the principle amount of \$2,044,357.18, exclusive of interest, costs and attorneys fees.



58. Despite due demand, Lianyungang has failed and/or refused to pay the sum due and owing to Plaintiff.

59. Thus, in due course, Plaintiff will commence proceedings against Lianyungang in an appropriate venue to recover those amounts due under its claim.

60. Interest, costs and attorneys' fees are routinely awarded to the prevailing party in such proceedings. As best as can now be estimated, Plaintiff expects to recover the following amounts in the Final Arbitration Award(s) and/or Judgment:

A.	Principal claim:	\$2,044,357.18
B.	Interest on claims: Three years at 6%, compounded quarterly	\$399,913.41
C.	Estimated attorneys' fees and expenses:	\$200,000.00
D.	Estimated arbitration costs:	\$50,000.00
Total		\$2,694,270.59

#### PRAYER FOR RELIEF FOR ALL CAUSES OF ACTION

61. The Defendants cannot be found within this District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, but, upon information and belief, Defendants have, or will have during the pendency of this action, assets within this District and subject to the jurisdiction of this Court, held in the hands of one or more garnishors which are believed to be due and owing to the Defendants.

62. The Plaintiff seeks an order from this court directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, and also pursuant to the United States Arbitration Act, 9 U.S.C. §§ 1 and 2, attaching, *inter alia*, any assets of the Defendants held by

the aforesaid garnishes for the purpose of obtaining personal jurisdiction over the Defendant(s), and to secure the Plaintiff's claims as described above.

WHEREFORE, Plaintiff prays:

A. That process in due form of law issue against the Defendants, citing them to appear and answer under oath all and singular the matters alleged in the Second Amended Verified Complaint;

B. That the Court retain jurisdiction to compel the Defendants to arbitrate in accordance with the United States Arbitration Act, 9 U.S.C. § 1 *et seq.*;

C. That since the Defendants cannot be found within this District pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, this Court issue an Order directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, as to pursuant to the United States Arbitration Act, 9 U.S.C. §§ 1 and 8, attaching all goods, chattels, credits, letters of credit, bills of lading, effects, debts and monies, tangible or intangible, or any other funds held by any garnisher within the District which are due and owing to the Defendants, in the amount \$2,694,276.59 calculated to date to secure the Plaintiff's claims, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged in the Second Amended Complaint;

D. That this Court recognize and confirm any arbitration award(s) or judgment(s) rendered on the claims set forth herein as a judgment of this Court

E. That this Court retain jurisdiction over this matter through the entry of any judgment or award associated with any of the claims currently pending, or which may be initiated in the future, including any appeals thereof;

F. In the alternative, that this Court enter judgment against the Defendant(s) in the amount of \$2,694,376.59 plus the costs and reasonable attorneys' fees incurred in the prosecution of this action;

G. That this Court award Plaintiff its attorney's fees and costs of this action; and

H. That the Plaintiff have such other, further and different relief as the Court may deem just and proper.

Dated: December 17, 2007  
New York, NY

The Plaintiff  
NAVISION SHIPPING COMPANY A/S

By: *Nancy R. Peterson*  
Nancy R. Peterson (NP 2871)  
Patrick F. Lennon (FL 2162)  
LENNON, MURPHY & LENNON, LLC  
420 Lexington Ave., Suite 300  
New York, NY 10170  
(212) 490-6050 -- phone  
(212) 490-6070 -- fax  
[nrp@lennon.com](mailto:nrp@lennon.com)  
[pfl@lennon.com](mailto:pfl@lennon.com)

ATTORNEY'S VERIFICATION

State of Connecticut )  
 )  
County of Fairfield ) ss.: Town of Southport

1. My name is Nancy R. Peterson.
2. I am over 18 years of age, of sound mind, capable of making this Verification, and fully competent to testify to all matters stated herein.
3. I am an attorney in the firm of Lennon, Murphy & Lennon, LLC, attorneys for the Plaintiff.
4. I have read the foregoing Second Amended Verified Complaint and know the contents thereof and believe the same to be true and accurate to the best of my knowledge, information and belief.
5. The reason why this Verification is being made by the deponent and not by the Plaintiff is that the Plaintiff is a business organization with no officers or directors now within this District.
6. The source of my knowledge and the grounds for my belief are the statements made, and the documents and information received from, the Plaintiff and agents and/or representatives of the Plaintiff.
7. I am authorized to make this Verification on behalf of the Plaintiff.

Dated: December 17, 2007  
New York, NY

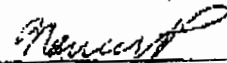
  
Nancy R. Peterson

EXHIBIT "1"

070712-5619

To: NAVISION CHARTERING A/S <chartering@navisiongroup.com>  
 From: GFI BROKERS LONDON <gfi@group.co.uk>  
 Subject: [CB] brave john/yhs cp dated 12.7.2007  
 Date: 12-07-2007 12:17:08 (printed 28-09-2007 12:12:34)  
 O.: "NAVISION CHARTERING A/S"  
 ROM: GFI Group  
 AIS: 12-JUL-2007 11:16  
 SG.: 989232

ster / dan

very pld to confirm having fixed clean asf cp dated 12 july 07:

v. brave john ex prabhu jivesh (ex spring eagle)  
 1st trimming bulk carrier  
 alta flag built dec 1993-japan  
 rushima dockyard nov3010  
 rt of registry:vallatra  
 ased abs (abs a1 bc-ans-accu), iam certified  
 230 dwt on 11.20 mtrs draft  
 ntar: 38155mt on 10.98mtrs  
 opical: 40270mt on 11.42mtrs  
 c loaded: 45.87 / tpi:116.5 / light : 41.79  
 11 sign 9 h n x 7 - inmarsat c: 421560410 brav  
 mail: 421540410@stracomobile.net  
 one: 763615845 / fax:763615847  
 ficial class register no:83142421  
 o: 8307076  
 a/beam 188/78 mtrs  
 pth moulded: 15.4m  
 t/nrt 22009/12589  
 sz.grt/nrt 22779.88/19915.85  
 mama grt/nrt 23783.03/19106.73  
 ain/bale 47688.89/45951.76 cu.mtrs  
 lowisa grain/bale capa  
 1 : 8,359.34 / 7,971.80  
 2 : 9,846.08 / 9,578.87  
 3 : 10,238.34 / 9,895.64  
 4 : 9,844.73 / 9,533.50  
 5 : 9,300.40 / 8,982.13  
 6 : 47,588.89 / 45,961.76

h ha 5/5 forward of bridge  
 h ch covers folding type hydraulically operated  
 h ch sizes #1 to 5 19.2 x 14.04 mtrs  
 #3 floodable

on cafn vsis h.cvr not side opening n not side rolling  
 b. op clear of hoppers dimensions  
 nr.1 : length 28.50 mtrs inner bulkhead corrugation  
 breadth fwd 5.90 mtrs aft 18.40 mtrs  
 nr.2/3/4 length 28.50 mtrs inner bulkhead corrugation  
 breadth 18.40 mtrs  
 nr. 5 : length 28.50 mtrs inner bulkhead corrugation  
 breadth fwd 18.40 mtrs aft 9.75 mtrs

ht tt to main deck 13.80 mtrs tt to hachover 14.40 mtrs  
 di lance waterline to top hatchcovers in light ballast:abt 11m  
 di lance waterline to top hatchcovers in heavy ballast:abt 10.6m

cr tes 4 of 25 tons

vs strengthened for heavy cargoes #2/4 may be empty  
 at length of ttp/deck/h cover  
 tt rtr.nr1-19.2 nr2-13.3 nr3-25.4 nr4-13.3 nr5-19.2 mt/mtr2



deck 3.0mt/mtr2

constants: 300 mts excl fw  
daily fresh water consumption: 8mt  
fresh water capacity: 180mt  
ex const incl fw: 400mt  
tank capacity ifo: 1400mt . mdo: 120mt

speed abt 12.50k on abt 24 mt ifo (180 cst) + 2.0 mt mdo at sea  
can idle abt 1.5 mt mdo /when gear working abt 2.8 mt mdo.  
speed/cons described in fair weather unexceeding beaufort scale 3.  
speed/cons described from seabuoy to seabuoy and val consumes mdo for  
navigating in channels and enclosed waters.

master's nationality: Greek  
officers and crew nationality: philippinoes.

club: west of england  
in value: usd 10mil  
in insurer: london +italian market via cambiaso risks of genova.

1st survey date: sept 2003 at china - chengxi shipyard  
1st dd: may 2006 at piraeus

australia hold ladders fitted  
tf: bona fide  
vsl is under present management: since 11/04/2003

mers: oresteia shipping ltd, malta  
managers: p+p shipping co (hellas) s.a.  
7, platonos street - piraeus 185 35  
greece  
tel: +30210-4224112/5 fax: +30210-4224119 tlx: 211732 papa gr  
e-mail: papanh@otenet.gr

all details about

1 R

A/C YONG BE SHIPPING(BK) LTD

DELY DLOSP, ZHANJIANG, CHINA AIDNSHINC

LXCN 21/29 JULY (0001/2400 222 LT) 2007

FOR 1 TCT WITH INT STEELS AND GENERALS LAWFULL AND HARMLESS,  
WITH DECK OPTION, VIA SP8 SAS 889 AA 2M1WL

estimated duration for cp purposes abt 60 days wog

redely on dlosp full med as per owe btb cp atdnshinc, port in chopt

HIRE USD 34500 DIOT FIRST 50 DAYS AND USD 35500 THEREAFTER

1st hire plus bod to be paid on dely  
2nd hire to be 45 days and to be paid 15 dys after dely  
3rd hire upto expected redely incl bunker adjustment  
any subsequent hire(s) to be paid in advance as/if becomes due

vessel to deliver with bunkers remaining on board estimated to be  
abt 500-600 mts ifo and abt 50-60 mts mdo. vessel to be redel with  
abt 500 mts ifo and abt 50 mts mdo. prices bands usd 340 pmt ifo  
and abt usd 625 pmt mdo.

LDHC/CVE AS PER B2E C?

MARGO/TRADING EXCL AS PER B2B C?

owise as per ows 5tb cy logically amended

5ttl owners

ND

hanks via fixture

\*\*\*\*\*  
his email and any files transmitted with it are confidential and  
attended solely for the use of the individual or entity to whom they  
re addressed. If you have received this email in error please notify  
ie system manager.

communications sent from our London offices are, unless stated otherwise, sent on  
half of  
PI Holdings Limited, a limited company registered in England and Wales with  
egistered  
ffice located at 1 Snowdon Street, London EC2A 2DP and registered number 0305222

his footnote also confirms that this email message has been swept by  
MSwepser for the presence of computer viruses.

! [www.mimeswepser.com](http://www.mimeswepser.com)  
\*\*\*\*\*

As email has been scanned by the MessageLabs Email Security System.  
! - more information please visit <http://www.messagelabs.com/email>

EXHIBIT "2"

Navision Shipping Company A/S  
 c/o Navision Chartering A/S  
 Strandvejen 102 E • DK-2900 Hellerup • Denmark



25 November 2007

Yong Ma Shipping (HK) Ltd.  
 c/o GPI Brokers Ltd  
 1 Snowden Street  
 Broadgate West  
 London, UK-E1 6DB  
 United Kingdom

### Hire Statement Recap

m.v. Brave John - C/P 12 July 2007 - F060256 C103

Date of delivery: 23-07-07 18:30 UTC  
 Date of redelivery: 25-11-07 11:10 UTC

Total days on hire: 128.894444

Disbursement / mts	IFO	MDO	MCSO
Delivery:	467.20	48.50	0.00
Redelivery:	525.46	45.44	0.00

Bunkers price USD:	IFO	MDO	MCSO
Delivery:	340.00	625.00	0.00
Redelivery:	340.00	625.00	0.00

		USD
<b>T/C Hire:</b>		
23/07 18:30 hrs - 11/09 18:30 hrs UTC	50 days at USD 34,500.00	1,725,010.00
11/09 18:30 hrs - 25/11 11:10 hrs UTC	75.894444 days at USD 35,500.00	2,697,182.78
<b>Commissions deducted</b>	<b>3.76%</b>	<b>(166,461.73)</b>
<b>Bunkers on delivery</b>		
IFO 467 mts at USD 340		158,780.00
MDO 48.5 mts at USD 625		28,087.50
<b>Bunkers on redelivery</b>		
IFO 525.464 mts at USD 340		(178,677.76)
MDO 45.439 mts at USD 625		(28,368.38)
<b>Communication/Entertainment/Victualing</b>	<b>USD 1,250 per 30 days</b>	<b>5,237.27</b>
<b>In lieu of hold cleaning</b>		<b>5,000.00</b>

**Payments:**

Payment 1 - 1st hire	(888,581.25)
Payment 2a - 10 AUG "430,000 USD"	(430,000.00)
Payment 2b - 10 AUG "30,000 USD"	(30,000.00)
Payment 3 - 18 AUG "130,000 BEING PART OF 1,045,000"	(315,781.25)
Payment 4 - 20 AUG "330,000 BEING PART OF 1,045,000"	(330,000.00)
Payment 5 - 29 AUG "400,000.00 BEING PART OF STM 2"	(430,000.00)

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**Balance in Owners favour****2,014,357.18**

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